Adeen Qasim, 25020253

Kisa Zahra, 24020502

Usama Akram, 25020220

Farooq Naseer

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**Introduction**

The focus of our research is to explore the effect children have on the life satisfaction of parents. This research uses the Multiple Indicator Cluster Surveys (MICS 2017-18) dataset to study how factors like number, age, disability, and mortality of children affect parental life satisfaction. Our analysis uses a Multiple Linear Regression Model at the household level as well as an Ordered Probit Model at the individual level.

**Importance & Motivation**

This topic was particularly chosen because it has both social and policy implications. For individuals and couples, understanding the potential impact of family size and timing of childbirth on life satisfaction can offer helpful information and insights for family planning decisions. This knowledge can help and guide people to make informed choices about their family size and structure.

Investigating the psychological and sociological impact of parenthood on life satisfaction contributes to our understanding of human behavior and societal patterns. Exploring factors that can potentially enhance or diminish parents' life satisfaction can provide valuable insights into the dynamics of an average person’s family life. In our model, for example, we consider the relation between a family’s wealth and number of children in the hopes to understand whether family sizes should be based on the wealth of the family.

Societies all over the world are going through demographic changes. Fertility rates and family structures are also experiencing rapid variations. In such situations, understanding the relationship between children and parental life satisfaction becomes necessary to make relevant and effective policy decisions. This can prove instrumental when comparing family structures, especially in regions where large family sizes and “Joint Family Systems” are common. Such research can help form policies and programs regarding family planning and family laws aimed at enhancing the overall well-being of families.

Additionally, governments and other organizations can also use results and findings from this research to allocate resources efficiently and effectively to projects that focus on family planning, housing, and healthcare projects. Academic research in this area can also contribute to the broader literature on family studies, economics, and sociology.

**Other Aspects & Results**

For our research, we ran two regressions to learn about the association of number of children with the life satisfaction of parents. All the data was cleaned, and only relevant observations were kept. For estimating Life Satisfaction, we used the LS2 variable at the individual level. This variable takes value from 1-5(where 1 = very happy and 5= very unhappy). All the dependent variables were generated by either adding up the number of children dead/disabled or by taking averages of variables like age/satisfaction. The Average Life Satisfaction variable was created by adding up the life satisfaction of parents in the household and then dividing by the number of parents in the household.

Our first regression was a multiple linear regression that had Average life satisfaction as the dependent variable. **(This regression is on the household level and an increase in Average life satisfaction variable means parents are less satisfied with their life and it should be interpreted in such way.).** The regression showed that a one per unit increase in the independent variable no\_of\_children tends to increase 0.0214 in the average life satisfaction while being significant at 1% while its interaction term with wealth is insignificant. Secondly, an increase in the variable children\_dead tends to increase in the variable of Average life satisfaction by 0.000960 while being significant at 1%. Thirdly, an increase in the variable children with you tends to decrease the variable of Average life satisfaction by 0.000960 while being significant at 1%. Fourthly, an increase in the variable combined wealth score tends to decrease the variable of Average life satisfaction by 0.193 while being significant at 1%. Fifthly, an increase in the variable hhdisability\_score tends to decrease the variable of Average life satisfaction by 0.103 while being significant at 1%.Sixthly, an increase in the variable avg\_age tends to increase the variable of Avergae life satisfaction of by 0.0109 while being significant at 1%. The constant term is also significant at 1% having the value of 1.920.

Furthermore, our second regression that allows us to judge the life satisfaction of individuals is an ordered probit model regression. The regression has Life satisfaction as the independent variable. (**It is important to mention before the interpretation that the categories in life satisfaction are ordered in such a way that moving into a higher category means decrease in actual life satisfaction I.e from happy to unhappy).** The regression showed that a one per unit increase in the independent variable no\_of\_children tends to increase the probability of moving into a higher category in life satisfaction is 0.0366 at while being significant at 1% while its interaction term with wealth is insignificant. Secondly, an increase in the variable children\_dead tends to increase the probability of moving into a higher category of life satisfaction is 0.00872 while being significant at 10%. Thirdly, an increase in the variable children with you tends to decrease the probability of moving into a higher category of life satisfaction is 0.0116 while being significant at 1%.

It is equally important to note that the interaction between wealth and number of children was not significant.

**Conclusion**

All in all, our study shows that factors like the number of children born, living with parents and dead can influence the overall life satisfaction of their parents. One of the drawbacks of this study is that the model does not give any clear insights regarding the difference between life satisfaction of individuals without any children and the ones with children. Another drawback is that the data used to judge life satisfaction is self-reported through a survey and so it may be subjective. However, the insights we gained are still very informative and useful to guide policy decisions. It contributes to the ongoing research on family planning and provides evidence-based recommendations for policymakers to create policies that cater to the diverse and evolving needs of parents globally.